

## **EXHIBIT 18**



**WP Capital Group  
Annual Financial Report  
for the year ending  
31 December 2018**



## **Information on liabilities arising from pensions and similar benefits for former management and supervisory personnel**

The Group had no payments and has no liabilities regarding pension and similar benefits for former management and supervisory personnel.

## **Events after the balance sheet date**

Detailed information of post- balance sheet events is provided in note 41 to the consolidated financial statements for the period of 12 months ending 31 December 2018.

## **Management comments on the feasibility of previously published forecasts for the year**

The Group did not publish any forecasts of results for the year 2018.

## **Products provided by the Wirtualna Polska Capital Group**

The Group's products are divided into two categories – sales of Online advertising and sales of Television advertising.

The table below presents the Group's sales according to these types

| in PLN'ooo                          | For the year ending 31 December 2018 |                |                |
|-------------------------------------|--------------------------------------|----------------|----------------|
|                                     | Online Advertising                   | TV Advertising | Total          |
| Sales of services settled in cash   | 526 254                              | 16 500         | 542 754        |
| Sales of services settled in barter | 24 583                               | -              | 24 583         |
| <b>Total</b>                        | <b>550 816</b>                       | <b>16 500</b>  | <b>567 317</b> |

| in PLN'ooo                          | For the year ending 31 December 2017 |                |                |
|-------------------------------------|--------------------------------------|----------------|----------------|
|                                     | Online Advertising                   | TV Advertising | Total          |
| Sales of services settled in cash   | 424 502                              | 8 131          | 432 633        |
| Sales of services settled in barter | 32 980                               | -              | 32 980         |
| <b>Total</b>                        | <b>457 482</b>                       | <b>8 131</b>   | <b>465 613</b> |

### *Online advertising*

The group operates on the Polish online advertising market and offers its clients a wide range of advertising products – modern ad displays, including online videos, mailing, mobile device advertising and efficiency-based model advertising (i.e. based on transfer to another web page, filling in forms, registration, purchase of products and services) – lead generation performance marketing. Due to the popularity of these services, the Group is able to reach a wide range of users with its advertising.

### *TV advertising*

Via the television, the Group gains revenue from advertising, electoral, political and social spots, sponsorship and contribution to the funding's of the programs distributed on the TV program.

Year to year changes in revenue level are described in paragraph 3 of this report.

In 2018 Wirtualna Polska Holding SA did not generate any revenues from operating activities.